

RECORDATION REQUESTED BY:

59 JUL 27 1992

South Valley Bank & Trust
P O Box 1110
Klamath Falls, OR 97601

WHEN RECORDED MAIL TO:

South Valley Bank & Trust
P O Box 1110
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Melvin L. Stewart and Robert J. Bogatzky
2751 Glenridge Way
Klamath Falls, OR 97603

MTC 41024

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST DATED JANUARY 7, 1989, BETWEEN Melvin L. Stewart and Robert J. Bogatzky, Vested as: Melvin L. Stewart and Robert J. Bogatzky (tenants in common, each has to an undivided 1/2 interest. (referred to below as "Grantor"), whose address is 2751 Glenridge Way, Klamath Falls, OR 97603; and South Valley Bank & Trust (referred to below as "Lender"), whose address is P O Box 1110, Klamath Falls, OR 97601.

DEED OF TRUST. Grantor and Lender have entered into a Deed of Trust dated September 2, 1988 (the "Deed of Trust") recorded in Klamath County, State of Oregon as follows:

Recorded on September 28, 1988 in the Klamath County Clerk's Office, Volume M93, page 3226, reception no. 16883

REAL PROPERTY DESCRIPTION: This Deed of Trust covers the following described real property (the "Real Property") recorded in Klamath County, State of Oregon:

See Exhibit "A"

The Real Property or its address is commonly known as 6100 Wesgo Drive, Klamath Falls, OR 97603. The Real Property tax identification number is 3909-01000-00300.

MODIFICATION. Grantor and Lender hereby modify the Deed of Trust as follows:

Increase the Loan Amount from \$50,000.00 to \$75,000.00

FUTURE ADVANCES. This Deed of Trust secures in addition to the amounts specified in the Note, future advances in an unlimited amount, together with all interest thereon, which future advances Lender is obligated to make so long as Grantor complies with all the terms and conditions of the note or other loan agreement.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as charged above nor obligate Lender to make any future modification. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, sign a note released by virtue of this Modification of any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification but also to all such subsequent actions.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

x Melvin L. Stewart
Melvin L. Stewart

x Robert J. Bogatzky
Robert J. Bogatzky

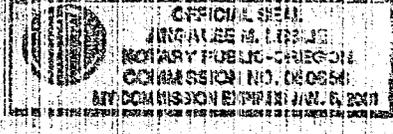
LENDER:

South Valley Bank & Trust

By: Angela M. ...
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

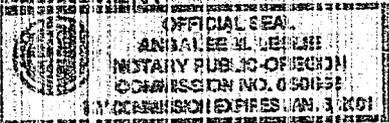
STATE OF Oregon
COUNTY OF Klamath



On this day before me, the undersigned Notary Public, personally appeared Melvin L. Stewart, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed said Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.
Given under my hand and official seal this 8 day of July, 1992.
By: Angela M. ... Notary Public in and for the State of Oregon
My commission expires Jan 1993

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon)
COUNTY OF Marathon) SS



On this day before me, the undersigned Notary Public, personally appeared Robert J. Bonity, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this 8 day of April 19 79.

By Angela M. Lewis Residing at 211 W. 1st St. Marathon, Oregon 97138

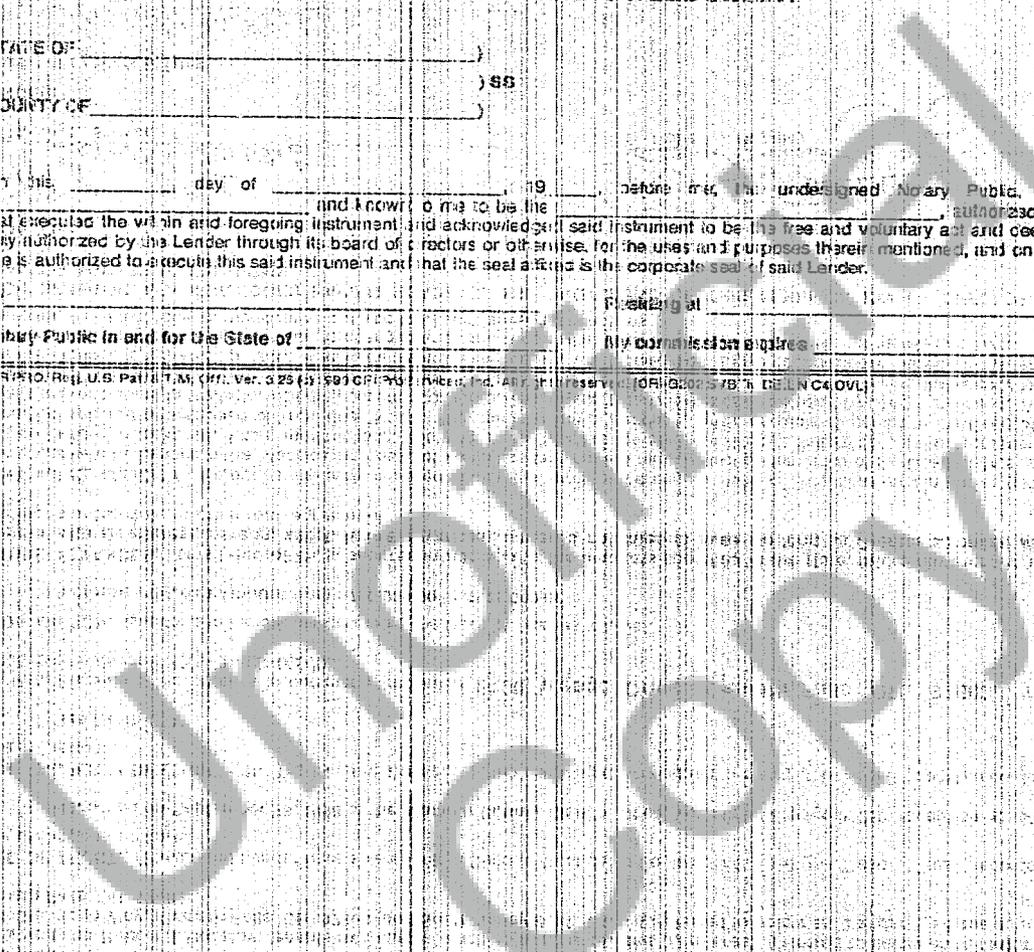
Notary Public in and for the State of Oregon My commission expires 1/3/91

LENDER ACKNOWLEDGMENT

STATE OF _____)
COUNTY OF _____) SS

On this _____ day of _____ 19____ before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____ authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, if they authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By _____ Residing at _____
Notary Public in and for the State of _____ My commission expires _____



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EXHIBIT 'A'
LEGAL DESCRIPTION

A tract of land situated in the S1/2 SE1/4 of Section 16, Township 39 South, Range 9 East of the Willamette Meridian, Clatsop County, Oregon, more particularly described as follows:

That portion of said S1/2 SE1/4 of Section 16 lying Southerly of the U.S.B.R. 1-G Drain, Northernly of the U.S.B.R. 1-23 Lateral, and Westerly of the following described line. Beginning at a point from which the center common to Sections 15, 16, 21, and 22 bears South 89 degrees 47' 10" East 682.71 feet and North 00 degrees 16' 52" East 20.00 feet; thence North 00 degrees 16' 52" East 89.63 feet; thence along the arc of a curve to the left (radius equals 70.00 feet and central angle equals 33 degrees 47' 46") 41.29 feet; thence North 33 degrees 30' 54" West 503.34 feet, more or less, to the Southerly right of way line of the U.S.B.R. 1-G Drain.

(Handwritten initials)

UNOFFICIAL COPY

STATE OF OREGON : COUNTY OF CLATSOP ss.
Filed for record at request of American the 27 day
of January A.D. 1911 at 3:1 o'clock P. M. and duly recorded in Vol. 1499
of Mortgages on Page 3051
Linda Smith, County Clerk
by Lillian Brand

THE \$10.00